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World Production and Trade

United States
Department of Agriculture

Foreign Agricultural
Service

Washington, D.C. 20250-1000

Weekly
Roundup

WR 50-88

Dec. 14, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

NOTE: There will be no issues of the Weekly Roundup of World Production and Trade on December 21 and December 28. The Roundup will resume on January 5.

U.S. EXPORT SALES

U.S. Export Sales of Feed Grains 25 Percent Above 1987/88. Data from FAS's Export Sales Report show U.S. corn export sales for the current marketing year running 23 percent above the year earlier and grain sorghum 30 percent above. Sales of soybeans and cotton are running about one-third below the previous year while sales of wheat are off 8 percent and rice are 18 percent below the prior year.

The following table compares accumulated exports and outstanding sales for similar periods in the 1987/88 and the 1988/89 marketing years as reported under FAS's Export Sales Reporting Program. Data for 1987/88 are as of Dec. 3, 1987, while data for 1988/89 are as of Dec. 1, 1988. Accumulated exports are commodities which have been sold and exported. Outstanding sales are commodities which have been sold but not yet exported. Data are measured in thousand units (metric tons/bales).

Commodity	Year beginning	Accumulated exports 87/88	88/89	Outstanding sales 87/88	88/89
Wheat	June 1	18,401	18,356	7,081	5,044
Rice	Aug. 1	828	573	357	398
Cotton	Aug. 1	1,557	1,045	3,490	2,458
Corn	Sept. 1	10,702	12,822	7,554	9,598
Grain sorghum	Sept. 1	1,273	1,472	1,202	1,748
Soybeans	Sept. 1	7,017	3,889	5,945	4,559

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GRAIN AND FEED

SOUTH KOREA'S Feed Wheat Imports Down, Corn Imports from UNITED STATES Up. South Korea's imports of U.S. corn could be significantly higher in 1988/89, as South Korea's feed quality wheat imports have plummeted in response to tight world supplies. After several months of lower-than-expected imports of feed wheat, South Korea imported none in October. This is the first month in about four years that South Korea has not imported feed wheat. In addition, South Korea imported a record amount (556,000 tons) of corn in October. The United States normally supplies about 90 percent of total South Korean imports of corn.

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OILSEEDS AND PRODUCTS

MALAYSIA'S Palm Oil Exports to CHINA May Increase. Following a visit from China's foreign trade minister, the director of Malaysia's Palm Oil Research Institute (PORIM) forecast Malaysia's palm oil exports to China will increase 400,000 tons in 1989 to 700,000 tons.

Malaysia's official export statistics show only 86,000 tons of exports to China in 1987, but official data do not account for transshipments through Singapore. Malaysia exports about 4 million tons of palm oil each year, including 500-600,000 tons to Singapore. In turn, Singapore re-exports about 40 percent of this palm oil to China.

COFFEE

WORLD Coffee Production Estimated Substantially Lower. USDA estimates world green coffee production for 1988/89 at 93.3 million 60-kilogram bags, down 10 percent from the revised 103.3 million-bag record harvest of 1987/88, but 18 percent more than the 1986/87 crop which included a drought-reduced harvest in Brazil. All regions showed increases from the previous year except South America which was down 23 percent (9.8 million bags). Asia, up 16 percent, is estimated to have the largest increase over the 1987/88 crop.

Brazil, the world's largest producer, harvested a crop of 25.0 million bags in 1988/89, 34 percent or 13 million bags less than last season. Weather was favorable for the development of the 1988/89 crop, but the crop is smaller as yields are always expected to fall following a good crop--a situation known as the biennial yield cycle. The quality is considered good. The 1988/89 crop was harvested from a tree population estimated at slightly more than 4 billion.

In Colombia, coffee production in 1988/89 is estimated at 12.7 million bags, down 2 percent from last year's crop of 13.0 million bags. The reduced output is attributed to the biennial cycle. However, reduced subsidies for fertilizers and rust control may hurt production next season as fertilizer prices rose more than 40 percent in 1988 and further increases are expected in 1989. Colombian growers continue efforts to control rust as the area affected amounted to 728,000 hectares out of a total coffee area of slightly over 1 million hectares in 1988. Ecuador's coffee production in 1988/89 is estimated at 1.7 million bags, up 2 percent from last year's revised 1.66-million-bag crop.

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Peru's outturn of coffee for 1988/89 is estimated at 1.3 million bags, 27 percent more than last year. Peru sharply increased the exchange rate for exports to be more in line with free market rates. This has discouraged non-registered shipments to neighboring countries and enhanced Peru's ability to fill its International Coffee Organization's (ICO) quota. However future production may be affected by large price increases for fertilizers, pesticides and equipment. These increases, some as much as 10 times that of a year ago, resulted from the sharp increase in the exchange rate for imports effective September 1988.

The 1988/89 coffee harvest for North and Central America is estimated at 17.4 million bags, up 1 percent from last year. In Mexico, the largest producer in this region, production is estimated at 5.1 million bags, 8 percent above a year ago. The increase was attributed to favorable weather in the main producing states of Chiapas, Veracruz, Puebla and Oaxaca. Moreover, the coffee areas affected by the 1983 frost in states of San Luis Potosi and Hidalgo are now completely recovered. Although input costs have risen dramatically over recent years, coffee production continues to be more profitable than other crops. Consequently coffee planted area continues to increase. Large growers have continued to improve farm management by controlling pests and diseases, increasing tree density and replacing old trees. Mexico has over 200,000 coffee growers, of whom 160,000 are on farms smaller than 2.5 hectares with tree densities lower than 750 per hectare. These small producers will face severe economic problems if coffee prices remain depressed.

Guatemala's 1988/89 coffee production is estimated at 2.8 million bags, down 7 percent from last year. Crop damage from heavy rain in June and continuing damage in the eastern department of Santa Rosa caused by a disease that kills the roots of the trees contributed to the decline. Coffee production estimates for Costa Rica and Honduras in 1988/89 are 2.7 and 1.6 million bags, respectively--up 10 and 13 percent from last year. In El Salvador, 1988/89 coffee production is estimated at 2.1 million bags, 17 percent less than a year ago, continuing a trend that began in 1978/79.

Africa's 1988/89 coffee crop is estimated at 20.4 million bags, up 4 percent from last year. In Cote d'Ivoire, the estimate of 4.4 million bags is up 29 percent from last year. The higher-than-expected outturn is a result of regular and well-distributed rainfall since February 1988. The 1987/88 crop was revised downward to 3.4 million bags from 4.4 million as a result of recent marketing data and ending stock figures. Kenya's 1988/89 crop is estimated at 1.8 million bags, 12 percent less than 1987/88.

In Ethiopia and Uganda, coffee production in 1988/89 is estimated at 3.0 million bags for each country. Ethiopia's development plans call for increased coffee production through an expansion of planted area controlled by the state. A total of 10,000 hectares of coffee is currently under development with funding provided by the World Bank. However, replacement of coffee with food crops in some areas under private cultivation is expected to offset the increase in the state sector. Total area in coffee production is estimated at about 320,000 hectares, 85 percent under private cultivation. In Uganda, production is understated because farmers often hold several years of robusta coffee at their farms and, in the past, some farmers found that because of the low price and the long delay between delivery and payment for coffee, other cash crops were better investments. Most Ugandan coffee is grown by small-scale farmers, who have little or no access to pesticides and fertilizers. Production potential is not expected to be realized unless prices paid to farmers for coffee improve. The lack of inputs affects the arabica region more than the robusta.

Asian 1988/89 coffee production is estimated at 11.7 million bags, 16 percent more than last year. Indonesia, the largest producer in this region, is estimated to have a record crop of 6.0 million bags, slightly more than a year earlier when 5.97 million bags were harvested. However, most of the increase in this region occurred in India, where production is estimated at 3.5 million bags, up 1.5 million or 75 percent over last season's drought-damaged crop.

Coffee production estimates by region are as follows in 1,000 60-kilogram bags:

Region	Revised 1987/88	Estimated 1988/89
North and Central America and the Caribbean	17,222	17,417
South America	55,446	42,547
Africa	19,582	20,420
Asia	10,038	11,665
Oceania	1,048	1,256
Total	103,336	93,305

WEEKLY EXCHANGE RATE DEVELOPMENTS

The dollar ended the week of December 5 with no clear pattern--a situation highlighted when Japan supported U.S. currency by purchasing dollars while West Germany sold dollars.

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Currencies	Current	Percent change from		
	rate 12/08/88	week ago 12/01/88	month ago 11/10/88	year ago 12/87
Argentine austral	15.6200	1.03	4.06	346.29
Australian dollar	1.1461	-0.08	-3.21	-18.49
Brazilian cruzado	603.0000	5.68	23.45	793.53
Canadian dollar	1.1927	0.46	-2.57	-8.75
South African rand	2.2635	-2.62	-7.74	16.16
Thai baht	24.9800	-0.28	-0.87	-1.34
ECU	0.8382	0.66	-1.34	5.90
British pound	0.5395	-0.02	-3.95	-1.32
French franc	5.9330	0.34	-0.98	7.24
West German mark	1.7365	0.42	-0.91	5.78
Japanese yen	122.2800	0.68	-1.24	-4.54
South Korean won	687.0000	-0.15	-1.52	-13.67
New Taiwan dollar	28.1500	0.18	0.18	-2.46

Exchange rates are spot as of 3 p.m. Eastern Time, December 8.

EXPORT ENHANCEMENT PROGRAM INITIATIVES

The status of USDA's Export Enhancement Program as of Dec. 8, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
102. Kenya wheat	May 6, '88	100,000	
101. Central African Republic wheat flour	April 28, '88	40,000	
100. Benin wheat flour	April 25, '88	50,000	Sold 10,400
99. West Africa frozen poultry (Benin, Cameroon, Cote d'Ivoire, Gabon, Ghana, Guinea, Liberia, Senegal, Sierra Leone, Togo)	April 18, '88	5,000	Sold 20
98. German Dem. Rep. wheat	April 14, '88	130,000	
97. India wheat	April 13, '88	1,200,000	COMPLETE
	July 13, '88	800,000	COMPLETE
	Oct. 25, '88	1,000,000	
96. Peru barley malt	March 31, '88	20,000	
95. Cameroon barley malt	March 25, '88	20,000	
94. Burundi wheat	Feb. 8, '88	10,000	
93. Central American countries barley malt (Costa Rica, El Salvador, Guatemala, Honduras)	Jan. 27, '88	40,000	Sold 2,000
92. Turkey vegetable oil	Jan. 6, '88	80,000	COMPLETE
91. Algeria barley malt	Dec. 30, '87	10,000	Sold 3,300
90. Iraq barley malt	Dec. 23, '87	5,000	
89. Burundi barley malt	Dec. 16, '87	15,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

88. Lebanon wheat	Dec. 11, '87	150,000	
87. Finland wheat	Dec. 9, '87	50,000	COMPLETE
	Jan. 21, '88	50,000	COMPLETE
	March 4, '88	150,000	Sold 26,000
86. Mexico wheat	Dec. 2, '87	200,000	COMPLETE
	March 3, '88	600,000	COMPLETE (600,375)
	Sept. 27, '88	300,000	
	Oct. 11, '88	300,000	
85. Zaire frozen poultry	Nov. 30, '87	7,000	
84. China dairy cattle	Nov. 18, '87	3,000 head	Sold 185
	April 29, '88		Balance withdrawn
83. Bulgaria barley	Nov. 17, '87	150,000	COMPLETE
82. Bulgaria wheat	Nov. 17, '87	150,000	COMPLETE
	Jan. 4, '88	200,000	
81. Gulf countries frozen poultry (Bahrain, Kuwait Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	Sold 4,022
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000	Sold 500
79. Hungary barley	Oct. 30, '87	100,000	
78. Algeria vegetable oil	Oct. 22, '87	60,000	COMPLETE
	April 8, '88	60,000	Sold 10,000
77. Morocco vegetable oil	Oct. 13, '87	60,000	Sold 27,000
76. Tunisia vegetable oil	Sept. 24, '87	60,000	COMPLETE
75. Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	COMPLETE
	April 15, '88	60 million eggs	Sold 41.8 million eggs
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 1,870 head
	April 29, '88		Balance withdrawn
72. Iraq barley	Aug. 10, '87	150,000	COMPLETE
	Dec. 28, '87	100,000	COMPLETE
71. Brazil wheat	July 30, '87	300,000	Sold 66,000
70. Colombia wheat	July 30, '87	300,000	COMPLETE
	Oct. 27, '88	400,000	
69. Israel wheat	May 29, '87	200,000	
	April 18, '88		Withdrawn
68. Bangladesh wheat	May 22, '87	100,000	COMPLETE
	July 8, '87	50,000	COMPLETE
	Aug. 12, '87	150,000	COMPLETE
	Sept. 10, '87	300,000	Sold 194,000
	Oct. 31, '88	300,000	

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

67. Soviet Union wheat	April 30, '87	4,000,000	COMPLETE
	Oct. 15, '87	65,000	COMPLETE
	Nov. 9, '87	2,400,000	COMPLETE
	Nov. 27, '87	2,350,000	COMPLETE
	Jan. 29, '88	2,000,000	COMPLETE
	March 18, '88	1,000,000	COMPLETE
	April 4, '88	1,000,000	Sold 989,800
66. Turkey rice	April 3, '87	70,000	COMPLETE
	Nov. 8, '88	10,000	COMPLETE
	Dec. 6, '88	30,000	
65. Colombia barley malt	April 3, '87	15,000	COMPLETE
64. Iraq table eggs	Feb. 20, '87	189 million	Sold 178 million
	April 22, '88	96 million	eggs
63. Canary Islands poultry	Feb. 9, '87	5,000	COMPLETE
	May 10, '88	1,000	COMPLETE
	Sept. 22, '88	2,000	Sold 1,000
62. Nigeria wheat	Jan. 28, '87	500,000	
61. China wheat	Jan. 26, '87	1,000,000	COMPLETE
	Aug. 18, '87	1,000,000	COMPLETE
	Nov. 17, '87	1,000,000	COMPLETE
	Dec. 11, '87	1,000,000	COMPLETE
	Feb. 5, '88	1,200,000	COMPLETE
	April 5, '88	2,000,000	COMPLETE
	Aug. 18, '88	2,000,000	Sold 1,990,000
	Dec. 7, '88	1,000,000	
60. Iraq wheat	Jan. 16, '87	800,000	COMPLETE
	Oct. 26, '87	1,000,000	Sold 972,000
59. Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58. Poland wheat	Jan. 7, '87	500,000	COMPLETE
	July 2, '87	500,000	COMPLETE
	Dec. 1, '87	1,000,000	Sold 975,000
	March 22, '88	500,000	
57. Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
	Dec. 14, '87	500,000	Sold 295,000
56. Romania wheat	Dec. 23, '86	250,000	
55. Iraq poultry	Dec. 22, '86	60,000	COMPLETE
	Oct. 2, '87	10,000	Sold 5,000
	Nov. 25, '87	30,000	
54. Dominican Republic table eggs	Dec. 9, '86	25 million	Sold 11.1 million
		eggs	eggs
53. Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52. Tunisia barley	Dec. 1, '86	150,000	COMPLETE
	March 23, '88	350,000	Sold 23,700
51. Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Oct. 30, '86	1,500 head	COMPLETE
	Aug. 27, '87	1,500 head	Sold 24 head
dairy cattle	April 29, '88		Balance withdrawn

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

50. West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86 June 15, '87 Feb. 4, '88	345,000 185,000 50,000	Sold 306,800
49. Dominican Republic poultry	Oct. 29, '86 Jan. 12, '88	1,500 2,000	COMPLETE
48. Philippines barley malt	Oct. 20, '86	60,000	Sold 46,000
47. Cameroon wheat flour	Oct. 14, '86 May 26, '88	20,000 35,000	COMPLETE COMPLETE
46. Romania barley	Sept. 24, '86	200,000	Sold 125,000
45. Venezuela barley malt	Sept. 4, '86	100,000	
44. Cyprus barley	Aug. 26, '86	150,000	Sold 130,000
43. Canary Islands wheat	Aug. 8, '86	100,000	Sold 15,300
42. Egypt semolina	Aug. 6, '86 Sept. 29, 1987	30,000	Sold 23,000 Balance withdrawn
41. Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40. Canary Is. dairy cattle	July 28, '86 April 29, '88	3,000 head	Sold 2,985 Balance withdrawn
39. Hong Kong table eggs	July 28, '86 Nov. 16, '87 June 7, '88	44 million eggs 48 million eggs 48 million eggs	COMPLETE COMPLETE Sold 34.4 million
38. Senegal wheat	July 17, '86 Sept. 11, '87	100,000 110,000	COMPLETE
37. India vegetable oil	July 8, '86 Dec. 15, '87	25,000 300,000	COMPLETE Sold 120,000
36. Jordan barley	June 17, '86 Nov. 12, '86	60,000 100,000	COMPLETE
35. Israel barley	June 17, '86 Sept. 14, '87	200,000 200,000	COMPLETE COMPLETE (206,200)
34. Tunisia dairy cattle	April 27, '88 May 29, '86	200,000 4,000 head	Sold 30,000 COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86 March 5, '87 Aug. 20, '87 Nov. 15, '88	125,000 95,000 240,000 250,000	COMPLETE COMPLETE COMPLETE COMPLETE

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE
			(201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
	April 18, '88	250,000	COMPLETE
	June 7, '88	300,000	Sold 275,500
30. Algeria barley	Apr. 17, '86	500,000	COMPLETE
	April 18, '88	200,000	Sold 198,000
29. Morocco dairy cattle	April 16, '86	4,000 head	COMPLETE
	Dec. 8, '87	7,500 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	
		non-registered	
28. Turkey dairy cattle	April 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	COMPLETE
		non-registered	
27. Egypt dairy cattle	April 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	April 14, '86	150,000	COMPLETE
	Dec. 1, '87	186,500	Sold 38,968
	Aug. 31, '88		Cancelled
25. Yugoslavia wheat	April 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	April 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
	April 29, '88		Balance
			withdrawn
23. Syria wheat	April 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa	April 7, '86	45,000	COMPLETE
21. Algeria table eggs	April 4, '86	500 million	eggs
	Sept. 29, '87		Withdrawn
20. Iraq dairy cattle	April 4, '86	6,500 head	Sold 6,028
	April 29, '88		Balance
			withdrawn

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

19. Jordan wheat	March 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
	March 2, '86	350,000	Sold 40,000
18. Tunisia wheat	March 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 775,000
	Feb. 3, '88	725,000	
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation reduced	COMPLETE
	Oct. 9, '87	50,000	
15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	COMPLETE
	Feb. 11, '88	500,000	COMPLETE
	Sept. 14, '88	700,000	Sold 195,000
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	COMPLETE
	Feb. 4, '88	160,000	Sold 39,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 87,500
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	March 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
	June 7, '88	5,000	
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
	April 20, '88	45,000	
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	COMPLETE (61,150)
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 1,390,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	COMPLETE
	May 31, '88	100,000	Sold 50,000
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	April 14, '86	100,000	COMPLETE
	May 18, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 16,040
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE
			(512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	COMPLETE
	May 11, '88	1,000,000	Sold 880,750
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 598,500
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	April 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	March 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	COMPLETE
wheat (all)	Aug. 12, '88	1,000,000	Sold 425,000

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EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Dec. 8, 1988

Announced to Date* 71,015,390 tons grains and products (grain equivalent)
560 million table eggs
240,500 tons frozen poultry
74,773 head dairy cattle
645,000 tons vegetable oil

Sold to Date 49,328,034 tons wheat
2,614,449 tons flour (grain equivalent)
6,234,354 tons barley
72,610 tons semolina (grain equivalent)
213,013 tons barley malt (grain equivalent)
319,000 tons sorghum
181,150 tons rice
188,968 tons poultry feed
382,000 tons vegetable oil
152,342 tons frozen poultry
69,773 head dairy cattle
407,148,180 table eggs

Total Sales Value: \$6,392.7 million

Estimated Bonus Book Value: \$3,102.2 million

Market Value of Awards: \$2,275.8 million

*Does not include withdrawn programs.

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Selected International Prices

Item	:	December 13, 1988	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.10/		220.00	5.99	-4.00		156.50
U.S. No. 2 DNS/NS: 14%.10/		189.00	5.14	+2.50		148.50
U.S. No. 2 S.R.W.11/		193.00	5.25	+6.25		148.50
No. 3 H.A.D.....10/		207.50	5.65	-2.50		166.00
Canadian No. 1 A: Durum10/		218.00	5.93	-0-		172.00
Feed grains:						
U.S. No. 3 Yellow Corn.12/		135.00	3.43	-0-		102.00
Soybeans and Meal:						
U.S. No. 2 Yellow.....11/		310.50	--	+10.00		241.50
Brazil 47/48% Soya Pellets13/		303.00	--	-5.50		262.00
U.S. 44% Soybean Meal..14/		280.00	--	+1.00		250.00
U.S. FARM PRICES 3/						
Wheat		145.12	3.95	+2.20		99.20
Barley.....		84.05	1.83	-2.30		56.95
Corn.....		98.82	2.51	+2.36		66.93
Sorghum.....		87.52	3.97	+2.86		59.97
Broilers.....		1,282.86	--	+22.93		864.86
EC IMPORT LEVIES						
Wheat 5/.....		157.77	4.29	-3.29		244.75
Barley.....		147.77	3.22	-2.97		231.36
Corn.....		159.81	4.06	-2.77		214.02
Sorghum.....		168.79	4.29	-4.88		220.63
Broilers 4/ 6/ 8/.....		529.00	--	+5.00		557.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		206.48	5.62	-2.55		221.19
Bread wheat (min. quality)		217.15	5.91	-2.68		232.56
Maize.....		217.15	5.52	-2.68		232.56
Barley and all other feed grains, excluding maize.		206.48	--	-2.55		221.19
Broilers 4/ 6/.....		1,574.00	--	+9.00		1,675.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		82.12	2.23	--		151.65
Barley.....		91.06	1.98	-2.03		N.A.
Broilers 4/ 6/ 8/.....		603.00	--	+5.00		462.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ April/May delivery. 11/ January delivery. 12/ January/March delivery. 13/ December delivery. 14/ Spot FOB. N.A.=None authorized. N.Q.=Not quoted.

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